

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) 24- Chapter 11☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>r21 Holdings, Inc.</u>	
<hr/>		
2. All other names debtor used in the last 8 years <small>Include any assumed names, trade names and doing business as names</small>	<u>Rhodes Holdco, Inc.</u>	
<hr/>		
3. Debtor's federal Employer Identification Number (EIN)	<u>82-2831618</u>	
<hr/>		
4. Debtor's address	<b>Principal place of business</b>  <u>88 Commonwealth Drive</u> <u>Warrendale, PA 15086</u> <small>Number, Street, City, State &amp; ZIP Code</small>  <u>Allegheny</u> <small>County</small>	<b>Mailing address, if different from principal place of business</b>  <hr/> <small>P.O. Box, Number, Street, City, State &amp; ZIP Code</small>  <b>Location of principal assets, if different from principal place of business</b>  <hr/> <small>Number, Street, City, State &amp; ZIP Code</small>
<hr/>		
5. Debtor's website (URL)	<u>www.rue21.com</u>	
<hr/>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____	
<hr/>		

Debtor **r21 Holdings, Inc.**  
NameCase number (if known) **24-****7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**

**4481****8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☐ No.
- ☒ Yes.

If more than 2 cases, attach a separate list.

District	Western District of Pennsylvania	When	05/15/2017	Case number	17-22045 (GLT)
District		When		Case number	

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	<b>See Schedule 1</b>	Relationship	<b>Affiliates</b>
District	<b>Delaware</b>	When	Case number, if known

Debtor **r21 Holdings, Inc.**  
NameCase number (if known) **24-****11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other \_\_\_\_\_**Where is the property?** \_\_\_\_\_

Number, Street, City, State &amp; ZIP Code

**Is the property insured?**☐ No☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**☐ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☒ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **r21 Holdings, Inc.**  
NameCase number (if known) **24-****Request for Relief, Declaration, and Signatures****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **05/02/2024**  
MM / DD / YYYY**X** **/s/ Michele Pascoe**  
Signature of authorized representative of debtor**Michele Pascoe**  
Printed nameTitle **Interim Chief Executive Officer****18. Signature of attorney** **X** **/s/ Edmon L. Morton**  
Signature of attorney for debtorDate **05/02/2024**  
MM / DD / YYYY**Edmon L. Morton**  
Printed name**Young Conaway Stargatt & Taylor, LLP**  
Firm name**1000 North King Street**  
**Wilmington, DE 19801**  
Number, Street, City, State & ZIP CodeContact phone **302-571-6600** Email address **emorton@ycst.com****3856 DE**  
Bar number and State

**ATTACHMENT A TO VOLUNTARY PETITION**

**1. Pending Bankruptcy Cases Filed by Affiliates of the Debtor**

Concurrently herewith, each of the affiliated entities listed below, including the Debtor filing this petition (the “Debtors”), filed a petition in the United States Bankruptcy Court for the District of Delaware (the “Court”) for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532.

New rue21 Holdco, Inc.
r21 Holdings, Inc.
New rue21 Intermediate, Inc.
New rue21, LLC
r services llc
New RSC, LLC

Contemporaneously with the filing of their voluntary petitions, the Debtors filed a motion requesting that this Court jointly administer their chapter 11 cases for procedural purposes only.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

NEW RUE21 HOLDCO, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-\_\_\_\_ (\_\_\_\_)

(Joint Administration Requested)

**CONSOLIDATED LIST OF CREDITORS  
HOLDING THE 30 LARGEST UNSECURED CLAIMS**

Set forth below is the list of creditors that hold, based upon information presently available and belief, the thirty (30) largest unsecured claims (the “Top 30 List”) against New rue21 Holdco, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”). This list has been prepared based upon the books and records of the Debtors. The Top 30 List was prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure for filing in the Debtors’ chapter 11 cases. The Top 30 List does not include: (1) persons who come within the definition of an “insider” as set forth in 11 U.S.C. § 101(31); or (2) secured creditors, including those creditors with a right to setoff under applicable law, unless the value of the collateral (or amount entitled to be offset) is such that the unsecured deficiency places the creditor among the holders of the thirty (30) largest unsecured claims. The information presented in the Top 30 List shall not constitute an admission by, nor is it binding on, the Debtors. The information presented herein, including, without limitation, (a) the failure of the Debtors to list any claim as contingent, unliquidated, disputed, or subject to a setoff; or (b) the listing of any claim as unsecured neither constitutes an admission by the Debtors that the secured lenders listed hold any deficiency claims, nor constitutes a waiver of the Debtors’ rights to contest the validity, priority, nature, characterization, and/or amount of any claim.

[List appears on next page]

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their federal tax identification numbers, are New rue21 Holdco, Inc. (4668), r21 Holdings, Inc. (1618), New rue21 Intermediate, Inc. (9166), New rue21, LLC (4521), New RSC, LLC (4690), and r services llc (9425). The Debtors’ headquarters is located at 800 Commonwealth Drive, Warrendale, PA 15086.

**Fill in this information to identify the case:**Debtor name New rue21 Holdco, Inc., et. al.United States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)Case number (If known): 24 - \_\_\_\_\_☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.<sup>1</sup>

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Hybrid Promotions, LLC 10700 Valley View St Cypress, CA 90630	Attn: Stephen Sheer Phone: (714) 952-3866 Email: ssheer@hybridapparel.com	Trade				\$4,432,966.27
2	Mark Edwards Apparel, Inc. 848 Rue Jeanne-Mance Montreal, QC H2P 1L5, Canada	Attn: Marla Kurtzman Phone: (514) 388-2353 Email: marla.kurtzman@markedwards.com	Trade				\$2,806,287.93
3	Salesforce.com, Inc. 415 Mission St 3 <sup>rd</sup> Floor San Francisco, CA 94105	Attn: Catherine Harsono Phone: (800) 667-6389 Email: charsono@salesforce.com	Professional Services				\$2,590,575.42
4	Brooklyn Cloth LLC 1385 Broadway Floor 16 New York, NY 10018	Attn: Daron Jacob Phone: (212) 221-4700 Email: daron@brooklyncloth.com	Trade				\$2,403,397.91
5	UCrave Inc. 209 W 38 <sup>th</sup> St Suite 1105 New York, NY 10018	Attn: Vida Wang Phone: (917) 291-0075 Email: vida@ucraveinc.com	Trade				\$1,766,467.88
6	Alone Again Studio, LLC 1 Via Belorado San Clemente, CA 92672	Attn: Shawn Brown Phone: (858) 336-5210 Email: shawn@aloneagainstudio.com	Trade				\$1,755,948.55
7	MDM25 Apparel Inc. 1 California St Hicksville, NY 11801	Attn: Catherine Liu Phone: (718) 249-9295 Email: catherine@dm12trading.com	Trade				\$1,751,330.21

<sup>1</sup> This list has been prepared based upon the books and records of the Debtors. The Top 30 List was prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure.

8	Just Polly Inc. 525 7 <sup>th</sup> Ave New York, NY 10018	Attn: Jamie Stuart Phone: (901) 779-4885 Email: Jamie@justpollyinc.com	Trade				\$1,632,166.56
9	Merch Traffic, LLC 129 W 29 <sup>th</sup> St Floor 11 New York, NY 10001	Attn: Tom Bennett Phone: (917) 859-9024 Email: tombennett@merchtraffic.com	Trade				\$1,530,950.93
10	FedEx Billing Online FedEx P.O. Box 371461 Pittsburgh, PA 15250	Attn: Monica Fronzaglio Phone: (800) 463-3339 Email: monica.fronzaglio@fedex.com	Trade				\$1,320,175.60
11	Cushman & Wakefield Solutions, LLC 128 N. First St Colwich, KS 67030	Attn: Elizabeth Cocuzza Phone: (919) 789-4255 Email: elizabeth.cocuzza@cushwake.com	Professional Services				\$1,123,810.86
12	Sweet Apparel Inc. 1410 Broadway New York, NY 10018	Attn: Joseph Hamra Phone: (347) 370-2093 Email: yossi818@yahoo.com	Trade				\$884,569.43
13	Hold This, Inc. dba Goodie Two Sleeves 9400 Lurline Ave Suite C Chatsworth, CA 91311	Attn: Jason Hallock Phone: (310) 502-0251 Email: jason@goodietwosleeves.com	Trade				\$840,761.37
14	Frontstreet Facility Solutions, Inc. 4170 Veterans Memorial Hwy Bohemia, NY 11716	Attn: Skip Warner Phone: (631) 750-4000 Email: swarner@frontstreetfs.com	Professional Services				\$839,653.68
15	Saramax Apparel, Inc. 1410 Broadway Floor 4 New York, NY 10018	Attn: Eddie Betesh Phone: (718) 913-9990 Email: ebetesh@saramax.com	Trade				\$760,972.24
16	First Insight, Inc. 2000 Ericsson Dr Suite 200 Warrendale, PA 15086	Attn: Bob Culhane Phone: (724) 759-7141 Email: bob.culhane@firstinsight.com	Trade				\$720,158.51
17	Gneiss, LLC 450 Barell Ave Carlstadt, NJ 07072	Attn: Mike Jeong Phone: (201) 496-6212 Email: mikej@rebelmindsus.com	Trade				\$602,623.54
18	Aptos, LLC 11175 Cicero Dr Suite 650 Alpharetta, GA	Alfred Lapointe Phone: (440) 622-7339 Email: alfred.lapointe@aptos.com	Professional Services				\$595,453.88
19	Nite Fox LLC 9211 Dale Ln Ct White Settlement, TX 76108	Attn: Michael Cohen Phone: (817) 932-1300 Email: Michael@cocobrand.com	Trade				\$595,147.66
20	Bravado International Group Merchandising Services, Inc. 1755 Broadway 2nd Floor New York, NY 10019	Attn: Karin Kerns Phone: (856) 432-3700 Email: Karin.Kerns@umusic.com	Trade				\$482,333.52
21	Ven Bridge (HK) Co. Duhui Rd Shan Ghai BLDG #90 NO. 2338 Shanghai, China CandyDong	Attn: Sean Gogarty Phone: (415) 265-2537 Email: spgtextiles@gmail.com	Trade				\$457,979.30
22	Icer Basketball LLC 1385 Broadway Floor 16 New York, NY 10018	Attn: Daron Jacob Phone: (212) 221-4700 Email: daron@brooklyncloth.com	Trade				\$441,220.72
23	TSC Miami 16085 NW 52 <sup>nd</sup> Ave Miami Gardens, FL 33014	Attn: Steven Nadler Phone: (305) 622-6760 Email: Steven@mlgbrands.com	Trade				\$437,431.34



24	A&G Realty Partners LLC 445 Broadhollow Rd Suite 410 Melville, NY 11747	Attn: Jon Graub Phone: (267) 228-7808 Email: jon@agrep.com	Professional Services				\$434,686.01
25	DTiQ Services Inc. 111 Speen St Suite 550 Framingham, MA 01701	Attn: John Donnelly III Phone: (800) 933-8388 Email: jdonnelly@dtiq.com	Trade				\$433,027.85
26	Bioworld Merchandising, Inc. 1159 Cottonwood Ln Irving, TX 75038	Attn: Julie Kramer Phone: +1 972-488-0655 Email: juliek@bioworldmerch.com	Trade				\$412,973.92
27	C-Life Group, Ltd. 1385 Broadway Suite 300 New York, NY 10018	Attn: Hymie Shamah Phone: (917) 679-6180 Email: hymie.shamah@c-lifegroup.com	Trade				\$408,695.31
28	People Look Inc. 20 Enterprise Ave N Seacaucus, NJ 07094	Attn: Kathy Cho Phone: +1 347-834-1723 Email: kathyc@igbenterprises-usa.com	Trade				\$396,729.57
29	Sandy Alexander Inc. 200 Entin Road Clifton, NJ 07014	Attn: Michael Moskowitz Phone: (973) 470-8100 Email: mm@sandyinc.com	Professional Services				\$381,233.62
30	OK Originals Ltd. 389 5 <sup>th</sup> Ave Suite 800 New York, NY 10016	Attn: Peter Kaplan Phone: (212) 683-3554 Email: pkaplan@okoriginals.com	Trade				\$350,082.24

**RESOLUTIONS  
OF THE  
BOARD OF DIRECTORS  
OF  
r21 Holdings, Inc.  
a Delaware corporation**

Adopted May 1, 2024

**WHEREAS**, the board of directors (the “Board”) of r21 Holdings, Inc., a Delaware corporation (the “Company”), has reviewed and considered the financial and operational condition of the Company and the Company’s business on the date hereof, including the historical performance of the Company, the assets of the Company, the current and long-term liabilities of the Company, the market for the Company’s assets, credit market conditions, and macroeconomic conditions impacting the Company;

**WHEREAS**, the Board has received, reviewed, and considered the recommendations of the senior management of the Company and the Company’s legal and financial advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”).

**NOW, THEREFORE, BE IT:**

**Commencement and Prosecution of the Bankruptcy Case**

**RESOLVED**, that, in the judgment of the Board, it is desirable and in the best interests of the Company, its creditors, stockholders, and other interested parties that a voluntary petition (the “Petition”) be filed by the Company in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) commencing a case (the “Bankruptcy Case”) under the provisions of chapter 11 of the Bankruptcy Code; and it is further

**RESOLVED**, that the filing of a voluntary petition on behalf of the Company be, and the same hereby is, approved, authorized, and adopted in all respects and that the Company’s chief executive officer (the “Authorized Officer”), be, and hereby is, authorized and empowered on behalf of the Company, to execute, acknowledge, deliver, and verify the Petition and to cause the same to be filed with the Bankruptcy Court at such time and in such form as the Authorized Officer may determine (which approval and authorization thereof shall be conclusively evidenced by the filing of the Petition with the Bankruptcy Court); and it is further

**RESOLVED**, that the Authorized Officer be, and hereby is, authorized to

- (a) execute and file the Petition, along with all schedules of assets and liabilities, statements of financial affairs, lists, motions, applications, pleadings, declarations, and other papers that the Authorized Officer may determine necessary or proper in connection with such chapter 11 case,
- (b) execute, acknowledge, deliver, and verify any and all documents necessary or proper in connection with the Petition and to administer the Bankruptcy Case in such form or forms as the

Authorized Officer may determine necessary or proper and in order to effectuate the foregoing resolutions, and (c) engage any professionals, including attorneys, accountants, financial advisors, investment bankers, actuaries, consultants, brokers or other experts, as the Authorized Officer determines necessary or proper to accomplish the purposes of the resolutions, with any such determinations being conclusively evidenced by the executing, filing, acknowledging, delivering, verifying, or engaging thereof by the Authorized Officer); and it is further

### **Retention of Professionals**

**RESOLVED**, that the law firm of Willkie Farr & Gallagher LLP (“Willkie”), located at 787 Seventh Avenue, New York, NY 10019, shall be, and hereby is, authorized, directed, and empowered to represent the Company as general bankruptcy counsel, to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights, including the preparation of pleadings and filings in its Bankruptcy Case; and in connection therewith, the Authorized Officer be, and, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Willkie; and it is further

**RESOLVED**, that the law firm of Young Conaway Stargatt & Taylor, LLP (“Young Conaway”), located at 1000 North King Street, Wilmington, DE 19801, shall be, and hereby is, authorized, directed, and empowered to represent the Company as Delaware bankruptcy counsel, to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights, including the preparation of pleadings and filings in its Bankruptcy Case; and in connection therewith, the Authorized Officer be, and, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is further

**RESOLVED**, that Riveron Consulting LLC (“Riveron”), located at 461 5th Avenue, 12th floor, New York, NY 10017, shall be, and hereby is, authorized, directed, and empowered to represent each Company as restructuring advisor, to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations in connection with the Bankruptcy Case; and in connection therewith, the Authorized Officer be, and, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers, if required, prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate motion or application for authority to retain the services of Riveron; and it is further

**RESOLVED**, that Kroll Restructuring Administration LLC (“Kroll”) and, together with Willkie, Young Conaway, and Riveron, the “Advisors”), located at 55 East 52nd Street, 17th Floor, New York, NY 10055 shall be, and hereby is, authorized, directed, and

empowered to serve as the notice, claims, solicitation, and balloting agent in connection with each Bankruptcy Case; and, in connection therewith, the Authorized Officers be, and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of the Company to execute appropriate retention agreements, pay appropriate retainers, if required, prior to and immediately upon the filing of each Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and it is further

**RESOLVED**, that the Advisors are hereby authorized to take any and all actions necessary or desirable to advance the Company's rights and obligations and facilitate the Bankruptcy Case; and it is further

**RESOLVED**, that the Authorized Officer shall be, and hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company, to employ any other individual or firm as professionals, consultants, financial advisors, or investment bankers to the Company as is deemed necessary to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and, in connection therewith, the Authorized Officer shall be, and hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application or motion for authority to retain the services of such individual or firms; and it is further

#### **Postpetition Financing**

**RESOLVED**, that, in connection with the Bankruptcy Case, the Authorized Officer shall be, and hereby is, authorized, directed, and empowered, in the name and on behalf of the Company, as a debtor and debtor in possession, to (a) negotiate, execute, and deliver agreements for the use of cash collateral in connection with the Bankruptcy Case on terms substantially similar to those described or provided to the Board; (b) pledge and grant liens on the Company's assets as may be contemplated by or required under the terms of such cash collateral use; or (c) execute, deliver, verify, and/or file, or cause to be filed and/or executed, delivered, or verified, and to amend, supplement, or otherwise modify from time to time, all necessary and appropriate documents, including, without limitation, affidavits, schedules, motions, pleadings, and other documents, agreements, and papers, postpetition financing documents, and loan agreements (including any ancillary documents thereto) in such form as the Authorized Officer may approve, and to take any and all actions that the Authorized Officer determines advisable, necessary, or appropriate in connection with any postpetition cash collateral usage contemplated hereby or thereby (such approval and the approval of the Board to be conclusively evidenced by the execution thereof or taking of such action by the Authorized Officer); and it is further

**RESOLVED**, that in connection with the Bankruptcy Case, the Authorized Officer shall be, and hereby is, authorized, directed, and empowered, in the name of and on behalf of the Company, to commence a bidding and sale process for the Company's assets and pursue negotiations with any interested parties regarding a sale of such assets pursuant to section 363 of the Bankruptcy Code or otherwise; and it is further

**General Resolutions**

**RESOLVED**, that the Authorized Officer shall be, and hereby is, authorized, directed, and empowered, in the name and on behalf of the Company, as a debtor and debtor in possession, to negotiate, execute, deliver, and perform on behalf of the Company such actions and execute, acknowledge, deliver, and verify such agreements, certificates, instruments, guaranties, notices, and any and all other documents, and to amend, supplement, or otherwise modify from time to time agreements, certificates, instruments, guaranties, notices, and all other documents, including, without limitation, affidavits, schedules, motions, pleadings, and other documents, agreements, and papers, in such form as the Authorized Officer may approve, and to take any and all actions that the Authorized Officer determines advisable, necessary, or appropriate in connection with the Bankruptcy Case or as the Authorized Officer may deem necessary or proper to facilitate the transactions contemplated by these resolutions (such approval and the approval of the Board to be conclusively evidenced by the execution thereof or taking of such action by the Authorized Officer); and it is further

**RESOLVED**, that all acts done or actions taken prior to the date hereof by the Authorized Officer or any professionals engaged by the Company with respect to any transactions contemplated by the foregoing resolutions, or otherwise in preparation for or in connection with the Bankruptcy Case, or any proceedings related thereto, or any matter related thereto, be, and hereby are, adopted, approved, authorized, ratified, and confirmed in all respects as the acts and deeds of the Company; and it is further

**RESOLVED**, that these resolutions of the Board shall be filed with the minutes of the proceedings of the Board.

[Signature Page Follows]

**IN WITNESS WHEREOF**, the undersigned have hereunto set their names as of the date first above written.

**BOARD OF DIRECTORS OF  
R21 HOLDINGS, INC.**

DocuSigned by:  
By:   
7C169FE1E7E04A7...  
Joshua Burris

By: \_\_\_\_\_  
Scott Vogel

By: \_\_\_\_\_  
Jill Frizzley

**IN WITNESS WHEREOF**, the undersigned have hereunto set their names as of the date first above written.

**BOARD OF DIRECTORS OF  
R21 HOLDINGS, INC.**

By: \_\_\_\_\_  
Joshua Burris

By:  \_\_\_\_\_  
7F05CED1CE7140C...  
Scott Vogel

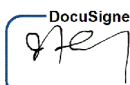
By: \_\_\_\_\_  
Jill Frizzley

**IN WITNESS WHEREOF**, the undersigned have hereunto set their names as of the date first above written.

**BOARD OF DIRECTORS OF  
R21 HOLDINGS, INC.**

By: \_\_\_\_\_  
Joshua Burris

By: \_\_\_\_\_  
Scott Vogel

By:  \_\_\_\_\_  
Jill Frizzley



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

NEW RUE21 HOLDCO, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-\_\_\_\_ (\_\_\_\_)

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP  
STATEMENT AND LIST OF EQUITY INTEREST  
HOLDERS PURSUANT TO FED R. BANKR. P. 1007(A)(1), 1007(A)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the debtors and debtors in possession in the above-captioned cases (the “Debtors”), to the best of their knowledge, information, and belief, hereby state as follows:

1. New rue21 Intermediate, Inc. is a wholly owned subsidiary of r21 Holdings, Inc. New rue21 Holdco, Inc. is a wholly owned subsidiary of New rue21 Intermediate, Inc. New rue21, LLC is a wholly owned subsidiary of New rue21 Holdco, Inc. New RSC, LLC and r services llc are wholly owned subsidiaries of New rue21, LLC.

2. Affiliates of Blue Torch Finance, LLC and Nut Tree Master Fund, LP each directly or indirectly own 10% or more of the equity interests in the Debtors in the aggregate.

3. A list of the Debtors’ equity interest holders and the nature of their equity interests is attached hereto as **Exhibit A**.<sup>2</sup>

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their federal tax identification numbers, are New rue21 Holdco, Inc. (4668), r21 Holdings, Inc. (1618), New rue21 Intermediate, Inc. (9166), New rue21, LLC (4521), New RSC, LLC (4690), and r services llc (9425). The Debtors’ headquarters is located at 800 Commonwealth Drive, Warrendale, PA 15086.

<sup>2</sup> As of February 29, 2024.

**Exhibit A**

**List of the Debtors' Equity Interest Holders**

Name & Address	Number	Percentage (Total Classes)
<b>Class A, B, C Common Stock</b>		
Blue Torch Finance, LLC 150 East 58th Street, 39th Floor New York, NY 10155	9,566,375	78.61%
Nut Tree Master Fund, LP 55 Hudson Yards, 22nd Floor New York, NY 10001	2,593,006	21.30%
Pentwater Capital Management LP LMA, PWCM, OCEANA 1001 10th Avenue South, Suite 216 Naples, FL 34102	8,378	<1.00%
Nomura Corporate Research and Asset Management Inc. 309 West 49th Street New York, NY 10019	937	<1.00%
Merchant Business Credit Inc. 1441 Broadway, 22nd Floor New York, NY 10018	515	<1.00%
Cantor Fitzgerald & Co. 110 East 59th Street New York, NY 10022	15	<1.00%
Silver Point Capital, L.P. Two Greenwich Plaza Greenwich, CT 06830	14	<1.00%
Voya Investment Management Co. LLC 7337 East Doubletree Ranch Road, Suite 100 Scottsdale, AZ 85258	10	<1.00%
Warberg WF XI LP 716 Oak Street Winnetka, IL 60093	10	<1.00%
JP Morgan Chase Funding, Inc. 270 Park Avenue New York, NY 10017	7	<1.00%
Stone Hill Capital Management, LLC 885 3rd Avenue #3010 New York, NY 10022	7	<1.00%

Octagon Credit Investors LLC 250 Park Avenue, 15th Floor New York, NY 10177	3	<1.00%
Cermak Road LLC 9 West 57th Street, 31st Floor New York, NY 10019	2	<1.00%
Wolverine Asset Management, LLC 175 West Jackson Blvd #200 Chicago, IL 60604	2	<1.00%
Employees Retirement System TX 2000 E 18th Street Austin, TX 78701	1	<1.00%
Empyrean Investments LLC 10250 Constellation Blvd, Suite 2950 Los Angeles, CA 90067	1	<1.00%
Hutchin Hill Capital (Cherry Valley) 888 7th Avenue, 22nd Floor New York, NY 10106	1	<1.00%
Merrill Lynch Pierce Fenner & Smith 230 Vesey Street New York, NY 10080	1	<1.00%
Robert Brous [ADDRESS ON FILE]	1	<1.00%
Robert Corliss [ADDRESS ON FILE]	1	<1.00%
Scarsdale Capital LLC 2001 Wilshire Blvd, Suite 302 Santa Monica, CA 90403	1	<1.00%
Stifel Nicolaus & Company Inc. 501 N. Broadway St. Louis, MO 63102	1	<1.00%
Accord Financial, Inc. 75 Beattie Place, Suite 910 Greenville, SC 29601	1	<1.00%

Branch Banking & Trust Company D/B/A BB&T Commercial Finance 214 North Tyron Street Charlotte, NC 28202	1	<1.00%
Capital Business Credit 1155 Avenue of Americas, 15 <sup>th</sup> Floor New York, NY 10036	1	<1.00%
Goldman Sachs & Co. LLC 200 West Street New York, NY 10282	1	<1.00%
Mark Edwards Apparel, Inc. 8480 Rue Jeanne-Mance Montréal, QC H2P 1L5, Canada	1	<1.00%
Merchant Business Credit Inc. 1441 Broadway, 22nd Floor New York, NY 10018	1	<1.00%
New Commercial Capital Inc. 3530 Wilshire Blvd #380 Los Angeles, CA 90010	1	<1.00%
The CIT Group Commercial Services Inc. 301 South Tyron Street Charlotte, NC 28282	1	<1.00%
Thread Collective, Inc. 5001 Rue Levy Saint-Lauren, QC H4R 2N9, Canada	1	<1.00%
Tru Fragrance & Beauty LLC 350 5th Avenue #6100 New York, NY 10118	1	<1.00%
White Oak Commercial Finance LLC 1155 Avenue of the Americas, 15th Floor New York, NY 10036	1	<1.00%

## Fill in this information to identify the case:

Debtor name r21 Holdings, Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARECase number (if known) 24 -☐ Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors** 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime.** Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule \_\_\_\_\_
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement, List of Equity Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/02/2024X /s/ Michele Pascoe

Signature of individual signing on behalf of debtor

Michele Pascoe

Printed name

Interim Chief Executive Officer

Position or relationship to debtor